

New Jersey Public Broadcasting Authority

Meeting of the Audit Committee

August 27, 2014 at 11:00 a.m.

New Jersey Public Broadcasting Authority
Conference Room and by Conference Call
25 S. Stockton Street
Trenton, New Jersey 08608

MINUTES

Anthony Della Pelle, Chair, Presiding

Minutes of the meeting of the New Jersey Public Broadcasting Authority (“NJPBA” or “Authority”) Audit Committee (the “Committee”) held at the New Jersey Public Broadcasting Authority, 25 S. Stockton Street, Trenton, New Jersey, 08608, and by Conference Call on Wednesday, August 27, 2014 at 11:01 a.m.

1. CALL TO ORDER, OPEN PUBLIC MEETINGS ACT STATEMENT AND ROLL CALL

Chair of the NJPBA Audit Committee, Mr. Anthony Della Pelle, called the meeting to order. Chair Della Pelle read the Open Public Meetings Act statement as follows: In accordance with the provisions of the Open Public Meetings Act of the State of New Jersey, notice of this meeting has been filed with the Office of the Secretary of State, has been posted on the appropriate bulletin boards maintained for such purposes by the Authority, and distributed by press release to two daily newspapers in New Jersey. Notice was made in advance of this meeting.

Chair Della Pelle then requested a roll call. NJPBA Audit Committee Members present and participating at the meeting were Anthony Della Pelle, Chair (*via phone*); Guy Tassi (*via phone*); and Christopher Mathews (*via phone*). Also present and participating were Jill Ann Murphy, Director, Mercadien, P.C. (*via phone*); and Warren Broudy, Principal, Mercadien, P.C. (*via phone*). Also present were John Blair, NJPBA Executive Director; Amy Herbold, Governor’s Authorities Unit (*via phone*); and Nichol R. Gee, Office Manager, NJPBA (*taking minutes*).

After the roll call, Mr. Blair stated that he was present only to facilitate the start of the meeting, and that in accordance with Executive Order No. 122 (McGreevey 2004), he was exiting the meeting. Mr. Blair left the room at 11:02 a.m. Chair Della Pelle confirmed that Ms. Gee would stay to take minutes.

2. RESOLUTION APPROVING THE MINUTES OF THE DECEMBER 17, 2013 AUDIT COMMITTEE MEETING

Chair Della Pelle asked for a motion to approve a Resolution Approving the Minutes of the December 17, 2013 Audit Committee Meeting. Mr. Tassi made a motion to approve the resolution. Mr. Mathews seconded the motion. Chair Della Pelle asked if there were any changes to the minutes. No changes were indicated. Chair Della Pelle asked for a roll call vote to approve the Resolution Approving the Minutes of the December 17, 2013 Audit Committee Meeting. The motion was voted upon and approved unanimously.

3. DISCUSSION OF THE FY 2014 NEW JERSEY PUBLIC BROADCASTING AUTHORITY AUDIT

Chair Della Pelle asked Ms. Murphy to present an overview of the FY 2014 Audit to be conducted by Mercadien, P.C. (“Mercadien”). Ms. Murphy stated the Committee members should have received correspondence from Mercadien outlining the scope of the audit and process Mercadien would undertake. She stated that the FY 2014 Audit was scheduled to begin the week of September 8, 2014, and that the draft of the FY 2014 Audit Report should be ready mid-October for management review.

Ms. Murphy asked if there were any changes or new developments in FY 2014 that could impact the audit. The Committee members presented none. Ms. Murphy stated that she had reviewed the trail balance, and it seemed consistent to the prior year, however she was not aware if there was a grant or other activity not yet reflected on the books. Chair Della Pelle suggested that Ms. Murphy ask the staff. He stated that the Committee was not aware of or expecting any changes. Ms. Murphy asked if there were any lawsuits, allegations of fraud or abuse, or other auditors’ reports. Chair Della Pelle stated there were none.

Chair Della Pelle reviewed the audit schedule and stated that if the report were ready in mid-October, the Committee would be able to meet to review the audit in November in preparation for a full Board meeting in December. Ms. Murphy stated that she would coordinate the schedule with Mr. Blair.

Chair Della Pelle asked if there was any further discussion on the FY 2014 audit. There was none. Ms. Murphy and Mr. Broudy exited the meeting.

4. OTHER BUSINESS

Chair Della Pelle asked if there was any other business the Committee needed to discuss. The Members demurred.

5. ADJOURNMENT

Chair Della Pelle thanked everyone for their participation and asked for a motion to adjourn. Mr. Mathews made a motion to adjourn the meeting. Mr. Tassi seconded the motion. The motion was voted upon and approved unanimously. The meeting was adjourned at 11:09 a.m.